

HOPE OF COTTON AT 15 CENTS ABANDONED

Break in Market Causes Much Demoralization Among Old Bull Element in New York and the South.

New York, December 28.—The break in the market following the publication of the last census giving report to December 13 toward the end of last week, showing that 12,928,000 bales of cotton had been ginned to that date, caused so much demoralization among the old bull element here and in the South that all hope by such interests of cotton selling at 15 cents was then abandoned. As a consequence, there has been very little support to the market except from outside of the local and occasional buying by trade interests.

Some reports estimate the amount of cotton liquidated for some of these interests the past week as high as 300,000 to 400,000 bales, with all of it being big buyers. The New York bulls in particular appear to have completely abandoned the market, and some reports credit some of the local large market interests as now having gone over to the bear side. Thus the whole complexion of the market has changed, and the speculative interest, as well as the complete change from the conditions which existed just two months ago.

Present Overbearish Sentiment.

Then the consensus of trade opinion was that the crop would not exceed much over 14,000,000 bales, including linters, and the supposition was the requirements of the world's spinners would call for a total of about 14,500,000 bales. Some of the more bullish bulls were then expressing the opinion the consumption for this year would be as large as last year's total, which was 14,750,000 bales. In fact, Neil Bros., of London, who estimate the crop for the English trade and who have been a deal of figuring on the consumption, issued a crop estimate the first week in December for only 13,500,000 bales, including linters, a statement that the world's consumption would be about 14,750,000 bales.

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FLUCTUATIONS SLOW IN WHEAT MARKETS

Orders Scarce and Traders Apathetic, No One Caring to Make New Commitments During Holiday Season.

New York, December 28.—The wheat markets were dull early in the week. Orders were scarce, and hence traders were apathetic, as they almost invariably are during the Christmas season. The market was apathetic, as they almost invariably are during the Christmas season. The market was apathetic, as they almost invariably are during the Christmas season.

Exportable Balance.

This increase was mainly brought about by unexpectedly liberal contributions from Russia and the Danubian region. Favorable crop reports were received from Australia. It is claimed that the surplus there will probably reach 25,000,000 bushels, or more, in a year ago. This compares with previous estimates of 16,000,000 bushels. The weather in the Argentine has been more favorable, and the returns have been slightly better.

Overhead Supply.

Overhead supply is said to be the probable surplus in the world's supply, and some estimates being as high as 100,000,000 bushels. Nevertheless, it is the general impression that the total for export will be around 100,000,000 bushels.

TRADING OF INTEREST PROCEEDED IN COTTON

New Orleans, La., December 28.—The cotton market is promised in the cotton market this week, although it will be broken into by the New Year holiday. The main developments will be the first of the New Year markets, which will be Tuesday, and the second, which will be Wednesday.

The entire cotton world has its eyes on the New Year situation in New York because of the fact that the large amount of cotton to be tendered against contracts. It is generally expected that the bulk of the cotton will be sold on the first notice day. There are of the opinion that this will be a disappointing influence, but bulls appear to think that the market will be quickly stopped, and that those who issue them will stand a good chance of losing.

OPEN AN ACCOUNT WITH

THE UNION BANK OF RICHMOND

1104 EAST MAIN STREET

\$1.00 MAKES A START. 3 PER CENT INTEREST.

NATURAL REBOUND FROM LOW PRICES

Scurry of Shorts Occasions Sharp Advances in Particular Instances.

IMPROVEMENT IN PRICES

Fundamental Conditions, From Wall Street Point of View, Unusually Sound.

BY BROADBENT WALL.

New York, December 28.—Normal stock markets usually anticipate conditions not dissimilar to the average investor or speculator. The improvement in prices that occurred during the past week denoted a change of sentiment not understood by some and combated by others. A natural rebound from low prices and excessive dullness brought about a scurry of shorts, that occasioned sharp advances in particular instances.

While improvement is frequently spontaneous, it is by no means general. Cross currents are still to be noted. Gold stocks are weak in anticipation of a further decline in gold and excessive assessments. Liquidation in Canadian Pacific, that did not occur when the trunk line fell off, is now taking place. On the other hand, short covering has brought an abnormal recovery in New Haven and a sharp rally in American Telephone.

Period of Easy Money.

Upon the surface, it appears that a period of easy money will be assured, and this, coupled with an accumulation of idle capital, of corporate holdings, and a demand for the curtailment of production, should provide funds for aggressive speculators. Efforts to untangle the tangled web of requirements in an endeavor to avoid further sales, suggests a readjustment of holdings that will of themselves, in the near future, bring about a new level of prices. With Pennsylvania disposing of Norfolk and Western, and accumulating New Haven and the probability of a further sale of the holdings of Baltimore and Ohio, the alert buyer will no doubt take advantage of these moves.

Conditions Unfavorable

Warning Given to Prospective Emigrants to United States.

FARM FOR INEBRIATES

Sylvester Would Have Patients Earn Money While Being Cured.

Loss of Weight in Shipment

Washington, December 28.—Normal loss of weight of beef cattle in shipment from Western ranches to markets is placed at from 3 to 6 per cent by the Department of Agriculture in a report made public to-night.

We Said Yesterday

That we were going to write a letter to every stockholder on December 31st, and pin it to the usual semi-annual dividend check.

Our Secretary thinks it a little long, but we couldn't make it shorter.

But it's worth reading, or we are no judge.

Get it out of the post office early and read it carefully.

Virginia Trust Co.

In the Travelers Building, Richmond, Virginia.

3 Per Cent Allowed on Accounts, Subject to Check.

MANY ATTEMPTS TO EXPORT MONEY

McCann Family Deluged With Letters Since Disappearance of Daughter.

ONE WRITER UNDER ARREST

Arraigned Before Magistrate and Held in \$5,000 Bail for Examination.

[Special to The Times-Dispatch.]

New York, December 28.—The arrest on Saturday night of Alvin Claude Simmons, on a charge of attempting to export \$2,000 from the family of Robert G. McCann, whose daughter, Jessie, is missing, revealed that the heartbroken family has been deluged with letters of a similar character as that which caused the arrest of Simmons, since the girl disappeared from home about a month ago.

"We have received about 500 letters of various kinds since Jessie disappeared," said Robert G. McCann, Jr., today. "A number of them came from cranks, but a large number came from persons who asked us to place money in amounts ranging from \$500 to \$2,000 at a specified place, and we would have our sister returned to us."

Scared by Black Bear.

J. G. Dula, chief forest guard on the Shenandoah area of the government's forest reserve in the Shenandoah Valley, and a number of his assistants and friends, who were on a hunt for a black bear, supposed to have been killed by a shot from Mr. Dula's shotgun, suddenly showed signs of life, and actually sprang up after being carried down the mountainside for dead. The men had chased the bear at intervals an entire day, and finally shot him. When the beast rose on all fours and actually sprang up after being carried down the mountainside for dead, the men had chased the bear at intervals an entire day, and finally shot him.

Will Resurface Pike.

Directors of the Valley Turnpike Company, which manages the historic highway between Winchester and Staunton, met in Harrisonburg and discussed plans for resurfacing the road. The company has been authorized to resurface the road, which is about seventy-five miles long, and has been treated with six different kinds of asphalt binder, at a cost of between \$50,000 and \$60,000. The directors will make a final inspection of the pike in the near future, and determine which binder is giving the best service, and that will then be used exclusively in the future.

Moore Room Needed.

When the Winchester public schools reopen Monday, after being closed during the holidays, the school officials will be at their wit's end and will need a large number of children who have passed examinations entitling them to enroll. Only a few years ago the capacity of the schools was doubled, and still more recently a new building had to be rented. It is expected that an additional issue of school bonds will be necessary, and a committee has been appointed to authorize the city of Winchester to issue bonds to the amount of \$100,000 for the purpose of building a new school building.

Deberry Heads School.

Professor R. C. Montague, a member of the old and well-known Virginia family of that name, who has been superintendent of the West Virginia State Normal School at Martinsburg, will be succeeded about January 1 by Parley Deberry, of Terra Alta, who has been principal of the school since 1910.

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SOME OF THE ATTEMPTS TO EXPORT MONEY

Baltimore and Ohio Railroad Will Make Connection With Virginian.

RICH TERRITORY TAPPED

Actual Building Operations Are Expected to Begin in Spring.

[Special to The Times-Dispatch.]

Winchester, Va., December 28.—Additional surveys have been made recently by a corps of engineers of the Baltimore and Ohio Railroad in the West Virginia counties just west of this State, and a member of the party has reported that the stationing of the railroad company is at work on plans for an extension of the Hampshire Southern Railroad from Petersburg, W. Va., to a southern point, where connections be made with the Virginian Railroad, by which the Baltimore and Ohio will obtain a direct route to Tidewater. Preliminary surveys were made more than a year ago, and the work which has been recently done was for the purpose of engineering, and detailed maps and fixing the grades. It was stated by the engineer in charge of the corps that operations were expected to be begun early next spring. The Hampshire Southern Railroad, extending from Romney, Hampshire County, W. Va., to Petersburg, Grant County, that State, was built several years since by Frank Vanderlip, of New York, and the Altes the Virginian Railroad, along with other capitalists, and it connects at Romney with the Baltimore and Ohio Railroad. Mineralogists, who have made exhaustive investigations declare that the country to be penetrated by a new spur of the Baltimore and Ohio Railroad is very rich. Much of the land is already owned by capitalists, and they and the people in general will welcome the new road.

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Financial

Appreciative Attention

The First National Bank

NINTH AND MAIN.

With Resources of Twenty Million Dollars

It is not too large to lend the weight of its counsel and support to the depositor whose dealings are small, but none the less important to him.

Capital and Surplus \$3,000,000

MONEY IN WHEAT

\$10.00 Buys Puts or Calls on 10,000 bushels of wheat. No further risk. A movement of 10¢ from price gives you choice to take \$500.00; 10¢, \$400.00; 20¢, \$300.00, etc. Write for particulars.

THE CENTRAL STOCK & GRAIN CO., Park Bldg., Cleveland, O.

Invitations Received.

Relatives and friends here have received invitations for the marriage of Miss Caroline Webster Hunter, daughter of Mr. and Mrs. John Abell Hunter, of Belair, Md., and niece of Major Robert W. Hunter, of Winchester and Washington, to be celebrated at the residence of Mr. and Mrs. Charles E. Clapp, of Baltimore, which is to take place on January 10 in Emmanuel Protestant Episcopal Church at Belair. They will make their home in Baltimore, Mr. Lee having recently bought a house on North Charles Street.

On Trail of Yeggmen.

Post-office inspectors and other government agents are on the trail of yeggmen who recently dynamited the safe in the post-office and general store of J. B. Buxton, at Landstreet in Weaver, W. Va., which is managed by John S. Baker, of Winchester, and got away with over \$1,700 in cash. A large number of stamps and money blanks, it is reported, were also stolen by the yeggmen. No arrests have been made, but several men who were seen lurking and loitering in the vicinity of Weaver the day before the blowing up of the safe are being followed.

Warthen Wins Case.

Judge Thomas Harrison, of the Circuit Court of Clarke County, has decided the case of James K. Lampton, of Washington, against Arthur L. Moore, of Front Royal, in favor of the latter. The suit involved about \$20,000. Lampton, who is a real estate dealer in Washington, sought to recover half the purchase price of a tract of land in the county, which he had purchased from the estate of the late John W. Clapp, of Washington, by Mr. Warthen.

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News of Petersburg

The Times-Dispatch Bureau, 5 Bollingbrook Street, Petersburg, Va., December 28.

On their visit to "The Crater" yesterday afternoon, the party of historians from the North was entertained by the local residents, who were given a tour of the crater by General Richard B. Davis, of the old Twelfth Regiment, Mahone's Brigade, who gave a highly interesting descriptive account of that famous battle of July 30, 1862, and the part played by the regiment in the battle, and as a participant in the battle, spoke from that point of view, but his description was vivid and impressive.

Return from the Crater.

Returning from the Crater, the party was taken into historic old Blandford Church, built in 1660, and which was restored to its original condition, and under the work of the Ladies Memorial Association, has been converted into one of the most beautiful and interesting places in the country. Here the visitors were addressed by Professor A. K. Davis, in a speech of rich historic interest. Following Professor Davis's address, Professor W. A. Davis, of the University of Virginia, moved a vote of thanks and appreciation of the hospitality and courtesies shown the visitors by the people of Petersburg, and the motion received a hearty and unanimous response. There were about ninety persons present, including many women. They left for Charleston, S. C., about 8 o'clock.

Festival of St. John.

About 100 fraternal of the three Masonic lodges of this city last night joined in the celebration of the Festival of St. John the Evangelist, and the occasion was in all respects a most enjoyable one. All the lodges were well represented, and the program was most interesting. The program was most interesting. The program was most interesting.

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